

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS

In re: §
§
SHAHWAN, NICOLA G § Case No. 08-06537
§
Debtor(s) §

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under chapter 7 of the United States Bankruptcy Code was filed on 03/19/2008 . The undersigned trustee was appointed on 03/19/2008 .
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized gross receipts of \$ 38,007.96

Funds were disbursed in the following amounts:

Payments made under an interim disbursement	0.00
Administrative expenses	13,159.54
Other payments to creditors	0.00
Non-estate funds paid to 3 rd Parties	0.00
Exemptions paid to the debtor	0.00
Other payments to the debtor	0.00
Leaving a balance on hand of ¹	\$ 24,848.42

The remaining funds are available for distribution.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. §326(a) on account of the disbursement of the additional interest.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

6. The deadline for filing non-governmental claims in this case was 11/27/2009 and the deadline for filing governmental claims was 11/27/2009. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$ 4,550.80. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$ 0.00 as interim compensation and now requests a sum of \$ 4,550.80, for a total compensation of \$ 4,550.80². In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$ 0.00, and now requests reimbursement for expenses of \$ 0.00, for total expenses of \$ 0.00.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 12/28/2010 By: /s/BRENDA PORTER HELMS, TRUSTEE
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D).

FORM 1

INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

Page 1

Exhibit A

ASSET CASES

Case No. 08-06537 SQU Judge: JOHN SQUIRES
 Case Name SHAHWAN, NICOLA G

Trustee Name: BRENDA PORTER HELMS, TRUSTEE

Date Filed (f) or Converted (c) 03/19/08 (f)

341(a) Meeting Date: 05/14/08

Claims Bar Date: 11/27/09

For Period Ending: 12/28/10

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) DA=554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA) Gross Value of Remaining Assets
1 CASH	40.00	40.00		0.00	40.00
2 FIRST AMERICAN BANK CHECKING ACCOUNT #02094208104	1,500.00	1,500.00		0.00	1,500.00
3 MISCELLANEOUS CLOTHING	100.00	100.00		0.00	100.00
4 COMMANDER 38 AUTOMATIC	200.00	200.00		0.00	200.00
5 FIRST AMERICAN BANK IRA	13,000.00	13,000.00		0.00	13,000.00
6 CAUSE OF ACTION V. SHAHWAN (u)	Unknown	Unknown		38,000.00	Unknown
7 Post-Petition Interest Deposits (u)	Unknown	N/A		7.96	Unknown

TOTALS (Excluding Unknown Values)

\$14,840.00

\$14,840.00

\$38,007.96

Value of Remaining Assets

\$14,840.00

(Total Dollar Amount
in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Trustee is preparing TFR

Initial Projected Date of Final Report (TFR): 12/30/10

Current Projected Date of Final Report (TFR): 04/30/11

/s/ BRENDA PORTER HELMS, TRUSTEE

Date: 12/28/10

BRENDA PORTER HELMS, TRUSTEE

FORM 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Page 1

Exhibit B

Case No 08-06537 -SQU
Case Name SHAHWAN, NICOLA G

Trustee Name: BRENDA PORTER HELMS, TRUSTEE
Bank Name BANK OF AMERICA, N.A.
Account Number / CD #: *****7925 Money Market - Interest Bearing

Taxpayer ID No. *****1536
For Period Ending: 12/28/10

Blanket Bond (per case limit): \$ 5,000,000.00
Separate Bond (if applicable):

1	2	3	4	5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Trans Code	Deposits (\$)	Disbursements (\$)
12/17/09	6	Field and Goldbert IOLTA Acct 10 s. LaSalle St Suite 2910 Chicago IL 60603	BALANCE FORWARD settlement of adversary	1241-000	38,000.00	
12/31/09	7	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.28	
01/29/10	7	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.97	
02/26/10	7	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.87	
03/06/10	000101	International Sureties Ltd 701 Polydras St. #420 New Orleans LA 70139	bond premium	2300-000		32.26
03/18/10	000102	Daley Mohan Groble PC	attorney fees and expenses	3210-000		12,436.36
03/18/10	000103	Daley Mohan Groble PC	attorney expenses	3220-000		690.92
03/31/10	7	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.88	
04/30/10	7	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.61	
05/28/10	7	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.63	
06/30/10	7	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.61	
07/30/10	7	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.63	
08/31/10	7	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.63	
09/30/10	7	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.61	
10/29/10	7	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.63	
11/30/10	7	BANK OF AMERICA, N.A.	Interest Rate 0.030	1270-000	0.61	

Total Of All Accounts 24,848.42

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 08-06537

Case Name: SHAHWAN, NICOLA G

Trustee Name: BRENDA PORTER HELMS, TRUSTEE

Balance on hand \$ 24,848.42

Claims of secured creditors will be paid as follows:

NONE

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee Fees: BRENDA PORTER HELMS, TRUSTEE	\$ 4,550.80	\$ 0.00	\$ 4,550.80
Charges: Clerk, United States Bankruptcy Court	\$ 250.00	\$ 0.00	\$ 250.00

Total to be paid for chapter 7 administrative expenses \$ 4,800.80

Remaining Balance \$ 20,047.62

Applications for prior chapter fees and administrative expenses have been filed as follows:

NONE

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$ 0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

NONE

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 465,168.72 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 4.3 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
000001	Inland Commercial Property Management	\$ 465,168.72	\$ 0.00	\$ 20,047.62

Total to be paid to timely general unsecured creditors \$ 20,047.62

Remaining Balance \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent.

Tardily filed general (unsecured) claims are as follows:

NONE

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows: